

490.931 Plan of conversion.

1. A domestic corporation may convert to a domestic or foreign eligible entity under [this part](#) by approving a plan of conversion. The plan of conversion must include all of the following:

- a. The name of the converting corporation.
- b. The name, jurisdiction of formation, and type of entity of the converted entity.
- c. The manner and basis of converting the shares of the domestic corporation into eligible interests or other securities, obligations, rights to acquire eligible interests or other securities, cash, other property, or any combination of the foregoing.
- d. The other terms and conditions of the conversion.
- e. The full text, as it will be in effect immediately after the conversion becomes effective, of the organic rules of the converted entity which are to be in writing.

2. In addition to the requirements of [subsection 1](#), a plan of conversion may contain any other provision not prohibited by law.

3. The terms of a plan of conversion may be made dependent upon facts objectively ascertainable outside the plan in accordance with [section 490.120, subsection 11](#).

[2021 Acts, ch 165, §135, 230](#)

Section effective January 1, 2022; 2021 Acts, ch 165, §230

NEW section